

State of Colorado Comparison of Tax-Deferred Plans for 2004

IRS Codes	457	401(a) Match	401k	403(b)
Minimum contribution	\$25 per month	Varies depending on your 457 contribution	None	Contact plan administrator.
Maximum contribution	\$13,000 in 2004 \$14,000 in 2005 \$15,000 in 2006 Then indexed in \$500 increments.	Up to 1% of PERA includable salary (2004), subject to legislation.	\$13,000 in 2004 \$14,000 in 2005 \$15,000 in 2006 Then indexed in \$500 increments.	\$13,000 in 2004 \$14,000 in 2005 \$15,000 in 2006 Then indexed in \$500 increments.
Catch-up provision	For the 3 consecutive years prior to retirement you can contribute up to twice the available limit.	Not available	Not available	With 15 years of service you may contribute up to \$13,500 for 3 consecutive years.
Catch-up for participants age 50 & over (This is a combined limit between the 401(k) and 403(b).)	Participants age 50 and over may make additional contributions of \$3,000 in 2004 increased by \$1,000 each year to \$5,000 in 2006, then indexed in \$500 increments. (1)	Not available	Participants age 50 and over may make additional contributions of \$3,000 in 2004 increased by \$1,000 each year to \$5,000 in 2006, then indexed in \$500 increments. (1)	Participants age 50 and over may make additional contributions of \$3,000 in 2004 increased by \$1,000 each year to \$5,000 in 2006, then indexed in \$500 increments. (1)
Loans	Available January 2004 for any reason.	Not available	Up to two loans at any time for any reason.	May be possible; contact plan administrator.
Distributions	Separation from service, retirement, disability, death, minimum.	Retirement, disability, separation from service. (2)	Age 59 1/2, retirement, disability, separation from service. (2)	Age 59 1/2, retirement, disability, separation from service. (2)
Active Service Withdrawal	Unforeseeable emergency.	Unforeseeable emergency.	Financial hardship or after age 59 1/2	Financial hardship or after age 59 1/2
Purchase service credit	Yes	Yes	Yes	Yes
Rollover Provisions	Rollovers between 457, 401(k), 403(b), IRA. (3)	Rollovers between 457, 401(k), 403(b), IRA. (3)	Rollovers between 457, 401(k), 403(b), IRA. (3)	Rollovers between 457, 401(k), 403(b), IRA. (3)
Penalty on early withdrawals before age 59 1/2	No	Yes, unless rolled over to another tax-deferred account, life time monthly payments, or an exception applies.	Yes, unless rolled over to another tax-deferred account, life time monthly payments, or an exception applies.	Yes, unless rolled over to another tax-deferred account, life time monthly payments, or an exception applies.
Plan fees	Fund operating expenses; \$9 annual fee assessed quarterly (\$2.25); no fee for new participants for first year.	Fund operating expenses.	Investment management fees; \$18 annual fee assessed monthly (\$1.50); new participants pay \$12 annual fee assessed monthly (\$1.00).	Contact plan administrator.
Commission, or load fees.	None	None	None	Contact plan administrator.

(1) This is a combined limit between 401(k) and 403(b) plans. Over-age 50 catch-up cannot to be used at the same time as the traditional catch-up.

(2) All withdrawals are subject to ordinary income tax. A 10% federal tax penalty may apply to withdrawals made prior to age 59 1/2.

(3) Any monies rolled over from a 457 to any other plan may be subject to the 10% federal tax penalty for withdrawals made prior to age 59 1/2.

Note: This is only a summary. The actual terms of the above noted Plans are governed by the legal plan documents and federal and state law.

Any inconsistencies between this summary and the plan documents or federal and state law, the plan documents and federal and state law will prevail.